

Black Diamond Group Limited Acquires Canadian Rental Fleet

Calgary, Alberta, May 2, 2022 - Black Diamond Group Limited ("Black Diamond" or the "Company") (TSX: BDI), a leading provider of space rental and workforce accommodation, today announced that it has acquired all of the operating assets of Cambrian Trailer Rentals Ltd ("Cambrian") consisting of a fleet of 150 rental units and associated rental agreements. Fleet utilization at time of closing was greater than 90%. Cambrian has serviced the Southern Alberta market for over 40 years and has a long-standing history of exceptional service. The acquisition broadens Black Diamond's range of sizes and types of units offered in the Southern Alberta market including smaller mobile units and containers. The asset purchase is representative of Black Diamond's continued strategy to further grow its Modular Space Solutions ("MSS") business; and solidifies the Company's scale in Southern Alberta, while bringing the total MSS rental fleet to approximately 9,000 units across North America.

About Black Diamond

Black Diamond is a specialty rentals and industrial services Company with two operating business units - Modular Space Solutions (MSS) and Workforce Solutions (WFS). We operate in Canada, the United States, and Australia. MSS through its principal brands, BOXX Modular, Britco, MPA, and Schiavi, owns a large rental fleet of modular buildings of various types and sizes. Its network of local branches rent, sell, service, and provide ancillary products and services to a diverse customer base in the construction, industrial, education, financial, and government sectors. WFS owns a large rental fleet of modular accommodation assets of all types and sizes and a fleet of liquid and solid containment assets. Its regional operating terminals rent, sell, service, and provide ancillary products and services including turn-key operated camps to a wide array of customers in the resource, infrastructure, construction, disaster recovery, and education sectors. The WFS business unit also includes the Company's wholly owned subsidiary, LodgeLink, which operates a digital marketplace for business-to-business crew accommodation, travel, and logistics in North America.

Learn more at www.blackdiamondgroup.com.

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